

Minda Corporation Limited

Q2 FY2018-19 Results - Media Press Release

Minda Corporation delivered strong Revenue Growth of 18.1%

Gurugram, India, October 31, 2018 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, Ashok Minda Group, today announced its financial results for the second quarter ended September 30, 2018.

Consolidated Financial Performance -Highlights

Q2 FY2019 vs Q2 FY2018

- Revenues (net of excise) increased by 18.1% y-o-y to Rs. 7,733 million
- EBITDA stood at Rs. 823 million, EBITDA margin of 10.6%
- Net Profit was Rs. 446 million, PAT margin of 5.8%
- Net Debt / Equity ratio improved to 0.38x from 0.94x as at Mar 31st, 2018
- Long term issuer credit rating upgraded by India Rating (Ind-Ra) to 'IND AA-' from 'IND A+' for Term loans, Fund-based and Non-fund based facilities

Consolidated Financials

(Rs. Million)	Q2		Q1	H1	
	FY2019	FY2018	FY2019	FY2019	FY2018
Operating Revenue (net of excise)	7,733	6,550	7,783	15,516	12,367
Other Income	113	22	46	160	47
EBITDA	823	750	731	1,554	1,194
Margin (%)	10.6%	11.5%	9.4%	10.0%	9.7%
Profit Before Tax (PBT)	656	565	507	1,163	855
Margin (%)	8.5%	8.6%	6.5%	7.5%	6.9%
Profit After Tax (PAT)	446	421	376	822	651
Margin (%)	5.8%	6.4%	4.8%	5.3%	5.3%

* All Margins are computed on Operating Revenue

About Minda Corporation

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, Ashok Minda Group, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Safety, Security & Restraint Systems; Driver Information & Telematics Systems and Interior Systems for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles and after-market. The Company has 34 state of the art manufacturing facilities - India (28 plant & two offices), South-East Asia (2 plants & one representative office in Japan), Europe (3) and North America (1). The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers for various vehicle segments spread across Europe, North and South America, and Asia.

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For further information on Minda Corporation visit www.minda.co.in

Safe Harbour

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Minda Corporation undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.